

Message Text

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UNCLAS NEW DELHI 16413

E.O. 11652: N/A
TAGS: EGEN EIND EINV
SUBJECT: COMMENTS BY RUBAN R. JENSEN, SM EXECUTIVE, MADRAS ON NOV 8

REF: MADRAS 1990

FOLLOWING SENT ACTION NEW DELHI INFO BOMBAY CALCUTTA FROM MADRAS
NOV 09 REPEATED:

QUOTE

MADRAS 1990

E.O. 11652: N/A
TAGS: EGEN, EIND, EINV
SUBJECT: COMMENTS BY RUBAN R. JENSEN, GM EXECUTIVE, MADRAS
ON NOVEMBER 8

REF: MADRAS 1876, 1922

1. THE DEDICATION OF THE HINDUSTAN MOTORS LOMITED EARTHMOVING
MACHINERY PLANT EXPANSION AT TRIVELLORE ON NOVEMBER 8 RECEIVED
WIDE COVERAGE IN THE PRESS. THE EVENT WAS WELL ATTENDED BY
LOCAL BUSINESSMEN, MEMBERS OF THE DIPLOMATIC CORPS AND HM
OFFICERS AND THEIR WIVES. B.M. BIRLA, MANAGING DIRECTOR OF
BIRLA BROTHERS (P) LIMITED, GAVE THE WELCOMING ADDRESS WHICH
WAS FOLLOWED BY A DEDICATION ADDRESS BY R.R. JENSEN, EXECUTIVE
VP, GENERAL MOTORS OVERSEAS OPERATIONS. ALSO PRESENT ON THE
PLATFORM WERE G.B. HEANEY, CHAIRMAN AND MANAGING DIRECTOR,
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GM SCOTLAND, AND H.V. LEONARD, REGIONAL MANAGER FOR SOUTH

EAST ASIA, GM OVERSEAS CORPORATION. P.K. DAVE, ADVISOR TO THE GOVERNOR, WAS ALSO AMONG THE GUEST OF HONOR BUT HE ARRIVED TOO LATE TO TAKE HIS SEAT ON THE PLATFORM.

2. IN A RATHER IMPRESSIVE DEMONSTRATION, JENSEN PUSHED A BUTTON ON THE PLATFORM WHICH RAISED A CURTAIN BRINGING INTO VIEW THE NEW SECTION OF THE PLANT. HE THEN TURNED A SWITCH WHICH STARTED THE ENGINE IN A LARGE CRAWLER TRACTOR. MRS. JENSEN PARTICIPATED BY STARTING A LARGE HYDRAULIC BREAK PRESS. THIS WAS FOLLOWED BY AN INTERESTING TOUR OF THE PLANT.

3. JENSEN MADE THE FOLLOWING POINTS IN HIS DEDICATION ADDRESS AND DURING AN INTERVIEW WITH NEWSMEN LATER IN THE DAY. HE STATED THAT THE IMPROVEMENTS IN THE INDIAN ECONOMY OFFER A GOOD INCENTIVE FOR INCREASED FOREIGN INVESTMENT BUT THE GOI SHOULD SHOW A POSITIVE DESIRE TO WELCOME THIS INVESTMENT. THIS COULD BE DONE BY GIVING AN ASSURANCE THAT THE GOVERNMENT RECOGNIZES THE NEED FOR PRIVATE INVESTORS TO MAKE A PROFIT. HE NOTED THAT GM IS QUITE WILLING TO CONSIDER INVESTING IN THE INDIAN AUTOMOTIVE, TRUCK AND DIESEL ENGINE INDUSTRIES. (GM IS PRESENTLY ONLY A TECHNICAL COLLABORATOR WITH HINDUSTAN MOTORS.) JENSEN COMMENTED ON THE GREAT OPPORTUNITY OFFERED BY THE KUDREMUKH IRON ORE PROJECT FOR THE SALE OF HEAVY EARTH MOVING EQUIPMENT AND HE STATED THAT HINDUSTAN MOTORS IS READY AND WILLING TO WORK IN THIS AREA.

4. JENSEN OBSERVED THAT THE WORLD ECONOMY HAS BEEN RECOVERING RAPIDLY BUT THAT THE RATE OF RECOVERY HAS SLOWED SOMEWHAT. HE EXPRESSED THE VIEW THAT THIS IS FORTUNATE BECAUSE THIS WILL MINIMIZE INFLATIONARY PRESSURES. JENSEN SAID THAT THERE IS NO REASON TO EXPECT A DOWNTURN WITHIN THE NEXT TWO YEARS. SCOTT

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